

**From:** D.G. Woodward  
**To:** Dennis Montali  
**Cc:** [REDACTED]  
**Subject:** Bondholders & wildfire victims granted ability to submit plan for PG&E Corp.'s reorganization  
**Date:** Wednesday, October 9, 2019 9:47:57 PM

**FILED**

OCT 10 2019

UNITED STATES BANKRUPTCY COURT  
SAN FRANCISCO, CA

Case #19-30088

United States Bankruptcy Court  
for the Northern District of California  
The Honorable Judge Dennis Montali  
C/O: Lorena Parada  
450 Golden Gate Avenue  
16th Floor, Courtroom 17  
San Francisco, CA 94102

October 9, 2019

RE: Bondholders & wildfire victims granted ability to submit plan for PG&E Corp.'s reorganization.

Dear Judge Montali:

Thank you for your tireless work as a United States Bankruptcy Judge since 1993.

I am writing to you as a shareholder of PG&E Corp. This afternoon, it came to my attention that shares of the company were down 27.14% in the after-hours market. To my understanding, this massive decline in share price is a result of your order for bondholders and wildfire victims to submit a reorganization proposal for the bankrupt utility. Potentially, this would allow hedge funds Elliott Management Corporation and Apollo Capital Management, L.P., and others to take a 59.3% control of the utility, reap huge profits, and result in catastrophic losses for current shareholders. I do not understand why such a decision would be made to potentially take nearly 60% of an investor's money, and redistribute those resources to hedge funds, underinsured and uninsured residents of California, when the shareholders did not cause the massive wildfires, or the destruction that ensued from PG&E's equipment.

I look forward to hearing from you soon about this inquiry.

Respectfully,

D.G. Woodward